

## Payment Warehousing – File now...pay later!

Taxpayers using DOR's Internet file-and-pay method may prepare and submit their electronic return and payment well in advance of the filing due-date. The Department will not withdraw the payment from the taxpayer's bank account until the date specified by the taxpayer, usually the due-date. This functionality may also be available using commercial vendor software. Check with the vendor for details.

Warehousing helps ensure a timely filed tax return and payment. It also helps you avoid connection/access problems with the DOR Internet file-and-pay site that may occur on the due date.

**Here's how payment warehousing works.** The DOR Internet file-and-pay site provides you the option of choosing the settlement date (date on which an electronic payment is transferred from the taxpayer's bank account and is deposited into the Department's bank account). When you get to the payment screen, click on the down arrow next to Settlement Date, and then click on a settlement date to select it. This is the date your account will be debited.

NOTE: The first date displayed will be the next business day after today's date. The Settlement Date cannot be today and cannot be more than 30 days from today. Only banking days will display.

<b>John &amp; Jane Taxpayer</b> <b>1234 Main Street</b> <b>Anytown FL 34567</b>	Settlement Date	12/19/2003	1357
		12/19/2003 12/22/2003 12/23/2003 12/24/2003 12/26/2003 12/29/2003 12/30/2003 12/31/2003	
Pay to: <u>Florida Department of Revenue</u>			\$ 123.45
<u>One-hundred-twenty-three and 45/100-----</u>			dollars
For: <u>Tax Payment</u>		<u>John &amp; Jane Taxpayer</u>	
063123456:1 123456789:1 1357			

**Example for sales tax, solid waste fee, and communications services tax filers:** Today is February 2, 2004. You are ready to file your January 2004 tax return. The tax return and payment are due on February 20, 2004, and must be submitted electronically before 5:00 p.m., ET, on February 19, 2004. In the Settlement Date dropdown box, you select February 20, 2004 as your settlement date. Submit your return and payment and you are finished. The payment amount will be debited from your bank account on February 20, 2004.

**Example for unemployment tax filers:** Today is January 12, 2004. You are ready to file your Fourth Quarter 2003 report. The tax report and payment are due on February 2, 2004 (first business day after January 31, 2004, a Saturday), and must be submitted electronically before 5:00 p.m., ET, on January 30, 2004. In the Settlement Date dropdown box, you select February 2, 2004 as your settlement date. Submit your report and payment and you are finished. The payment amount will be debited from your bank account on February 2, 2004.